



# GENERAL ASSEMBLY

## COMMONWEALTH OF KENTUCKY

### 2012 REGULAR SESSION

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HOUSE BILL NO. 246

AS ENACTED

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THURSDAY, APRIL 12, 2012

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RECEIVED AND FILED  
DATE April 23, 2012  
3:01pm  
ALISON LUNDERGAN GRIMES  
SECRETARY OF STATE  
COMMONWEALTH OF KENTUCKY  
BY R. Miller

1 AN ACT relating to the Metropolitan College.

2 *Be it enacted by the General Assembly of the Commonwealth of Kentucky:*

3 ➔Section 1. KRS 141.381 is amended to read as follows:

4 (1) As used in this section:

5 (a) "Corporation" means the Bluegrass State Skills Corporation established by  
6 KRS 154.12-205;

7 (b) "Educational institution" means a regionally accredited college, university, or  
8 technical school;

9 (c) "Metropolitan College" means a nonprofit consortium that includes  
10 educational institutions located within the Commonwealth and the qualified  
11 taxpayer as members. The purpose of Metropolitan College shall be to provide  
12 postsecondary educational opportunities to employees of the qualified  
13 taxpayer as part of a combined work and postsecondary education program;

14 (d) "Other educational expenses" means the same kinds of educational expenses  
15 that were permitted under the Metropolitan College Consortium Agreement  
16 approved November 5, 2005; and

17 (e) "Qualified taxpayer" means any taxpayer who, on June 26, 2009, is a party to  
18 the Metropolitan College Consortium Agreement approved November 5,  
19 2005.

20 (2) To be eligible for the tax credit provided by this section, a qualified taxpayer shall  
21 be a partner in Metropolitan College.

22 (3) A qualified taxpayer shall be allowed a nonrefundable credit against the tax  
23 imposed by KRS 141.020 or 141.040, and KRS 141.0401, for each taxable year  
24 beginning on or after July 1, 2010, in the amount of fifty percent (50%) of the actual  
25 costs incurred by the qualified taxpayer for:

26 (a) Tuition paid to an educational institution for a student participating in the  
27 Metropolitan College; and

1 (b) Other educational expenses paid on behalf of a student participating in the  
 2 Metropolitan College;  
 3 on behalf of employees of the qualified corporation, for up to two thousand eight  
 4 hundred (2,800) employees each year.

5 (4) To claim the credit each year, the qualified taxpayer shall, on an annual basis,  
 6 submit to the corporation information listing each employee of the qualified  
 7 taxpayer for whom tuition or other educational expenses were paid, the amount paid  
 8 on behalf of each employee, and the amount of credit the qualified company is  
 9 eligible to claim. The corporation shall review the information provided by the  
 10 qualified company, and shall notify the department and the qualified company of the  
 11 amount of credit the qualified company is eligible to claim.

12 (5) The credit allowed by this section for any taxable year shall not exceed the tax  
 13 liability of the taxpayer for the taxable year. Any credit not used may be carried  
 14 forward to subsequent years.


15 (6) The qualified company shall provide to the corporation and the department any  
 16 information and documentation requested for the purpose of monitoring the credit  
 17 established by this section.

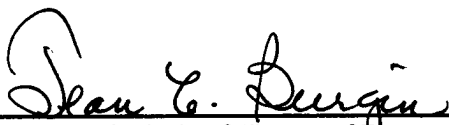
18 (7) The approved company shall maintain records and submit information as required  
 19 by the corporation and the department. The corporation may share information  
 20 provided by the approved company with the department for the purpose of  
 21 monitoring the credit established by this section.

22 (8) The corporation may, through the promulgation of administrative regulations in  
 23 accordance with KRS Chapter 13A, establish additional standards or requirements  
 24 for the administration of this section.

25 (9) The credit established by this section shall expire on April 15, 2017~~[2013]~~, unless  
 26 extended by the General Assembly.

  
\_\_\_\_\_  
Speaker-House of Representatives

  
\_\_\_\_\_  
President of Senate

Attest:   
\_\_\_\_\_  
Chief Clerk of House of Representatives

Approved   
\_\_\_\_\_  
Governor

Date 4-23-12